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TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED

致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1710)

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE; (2) APPOINTMENT OF EXECUTIVE DIRECTOR; (3) APPOINTMENT OF AUTHORISED REPRESENTATIVE; AND (4) CONTINUING CONNECTED TRANSACTION – CONSULTANCY AGREEMENT

The Board announces that:

- (1) with effect from 31 July 2025, Mr. Tai will resign as an executive Director of the Company and an authorised representative of the Company under Rule 3.05 of the Listing Rules;
- (2) with effect from 1 August 2025, Mr. Leung will be appointed as an executive Director of the Company;
- (3) with effect from 31 July 2025, Ms. Liu, being an executive Director, has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules; and
- (4) on 31 July 2025, Trio Engineering (a wholly-owned subsidiary of the Company) entered into the Consultancy Agreement with Mr. Tai for his appointment as a consultant of the Group for a term commencing from 1 August 2025 and expiring on 31 December 2027.

As one of the Controlling Shareholders and a Director in the last 12 months, Mr. Tai is a connected person of the Company and the Consultancy Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the transactions contemplated in the Consultancy Agreement are more than 0.1% but less than 5%, the transactions contemplated under the Consultancy Agreement are subject to the reporting, announcement and annual review requirements but are exempt from circular and Shareholders' approval requirements under Chapter 14A of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

The Board announces that Mr. Tai has tendered his resignation as an executive Director and an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 31 July 2025 due to his retirement to reduce time commitments.

Mr. Tai has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the Shareholders or the Stock Exchange in relation to his resignation as an executive Director and an authorised representative of the Company under Rule 3.05 of the Listing Rules.

The Board would like to take this opportunity to express its heartfelt gratitude to Mr. Tai for his contribution and support during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Leung has been appointed as an executive Director with effect from 1 August 2025.

The biographical details of Mr. Leung are set out below:

Mr. Leung, aged 50, joined Trio Engineering as the chief financial officer in December 2022 and was appointed as the chief financial officer of the Company with effect from 31 January 2023. Mr. Leung is a director of Trio New Energy (Guangzhou) Co., Ltd. (致豐新能源(廣州)有限公司), a wholly-owned subsidiary of the Company. With over 27 years of experience in auditing, accounting, corporate governance, risk management, compliance, and strategic financial planning and management, Mr. Leung is responsible for overseeing the Group's financial strategy and operations. He has been instrumental in leading the Group's financial direction, ensuring the efficient management of financial resources, and supporting the Group's global expansion. Prior to joining the Group, Mr. Leung was the chief financial officer, company secretary, and authorised representative of Perfectech International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 765) from September 2018 to September 2021. Mr. Leung obtained a degree of Bachelor of Accountancy from City University of Hong Kong in November 1997. He is a fellow member of the Hong Kong Institute of Certified Public Accountants.

Mr. Leung has entered into a service contract with the Company as an executive Director and chief financial officer of the Company commencing on 1 August 2025 without specific term. The service contract can be terminated by either party by three months' notice in writing. Under the service contract, Mr. Leung is entitled to a remuneration of HK\$1,690,000 per annum and a discretionary bonus as may be decided by the Board. Mr. Leung's remuneration has been and will be determined by reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market rate and, in the case of discretionary bonus, his performance for the year. Mr. Leung's remuneration will be subject to review by the Remuneration Committee and the Board from time to time. As a Director, Mr. Leung is subject to retirement by rotation and re-election in accordance with the amended and restated articles of association of the Company and the Listing Rules.

Save as disclosed above, as at the date of this announcement, Mr. Leung (i) does not hold any other position with the Company and other subsidiaries of the Group; (ii) does not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management of the Company, or substantial or controlling Shareholders; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Leung confirmed that there are no other matters in relation to his appointment that need to be brought to the attention of the Shareholders or the Stock Exchange and there are no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Leung on joining the Board.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board announces that Ms. Liu, being an executive Director, has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 31 July 2025.

CONTINUING CONNECTED TRANSACTION – CONSULTANCY AGREEMENT

The Board further announces that on 31 July 2025, Trio Engineering (a wholly-owned subsidiary of the Company) entered into the Consultancy Agreement with Mr. Tai for his appointment as a consultant of the Group for a term commencing from 1 August 2025.

The major terms of the Consultancy Agreement are summarised below:

Date:	31 July 2025
Parties:	(1) Trio Engineering (2) Mr. Tai
Term:	The appointment is for a term commencing from 1 August 2025 and expiring on 31 December 2027 (both dates inclusive).
Scope of services:	During the term of his appointment, Mr. Tai will provide the following services in respect of the Group's business and operations: (i) give advice with respect to the formulation and development of the business and corporate development strategies and directions; (ii) give advice with regard to the production, operation, sales, management and product development; (iii) offer assistance and contributions in developing the holistic corporate and business development goals; (iv) develop loyalty and relationship with the major electronic manufacturing services customers of the Group; and (v) engage in industry association activities to strengthen the Group's external network and promote its brand image.

Consultancy fee and payment terms:

Trio Engineering will pay a monthly consultancy fee of HK\$285,200 and a monthly car allowance of HK\$30,000 to Mr. Tai. Trio Engineering will also reimburse Mr. Tai any reasonable and necessary expenses (including insurance fees) incurred in connection with his provision of services under the Consultancy Agreement.

A gratuity payment of HK\$248,000 will be paid to Mr. Tai upon completion of each financial year ending 31 December during the term of the Consultancy Agreement. For the avoidance of doubt, such gratuity payment shall be paid on a pro-rata basis for the year ending 31 December 2025. In addition, Mr. Tai may be entitled to a discretionary gratuity payment up to HK\$248,000 payable in each of the financial years ending 31 December during the term of the Consultancy Agreement as may be determined and approved by the Board with reference to the performance of Mr. Tai.

The payment to Mr. Tai pursuant to the Consultancy Agreement will be funded by the internal resources of the Group.

Termination:

Either Trio Engineering or Mr. Tai may terminate the Consultancy Agreement by giving not less than one month's notice in writing to the other at any time during the term of the Consultancy Agreement.

Annual Cap

The maximum annual caps to be paid by Trio Engineering to Mr. Tai for the provision of services under the Consultancy Agreement are as follows:

Period	Annual Cap (HK\$)
For the period from 1 August 2025 to 31 December 2025	1,894,000
For the period from 1 January 2026 to 31 December 2026	4,438,000
For the period from 1 January 2027 to 31 December 2027	4,448,000

Basis of Determination of the Consultancy Fee and Annual Cap

In arriving at the above annual caps, the Board has taken into account the monthly consultancy fee, the monthly car allowance, gratuity payments (including the discretionary gratuity payments) and any reimbursement of reasonable and necessary expenses to be paid from Trio Engineering to Mr. Tai pursuant to the Consultancy Agreement and such annual caps were determined with reference to Mr. Tai's experience, duties, and responsibilities as a consultant within the Group. The terms of the Consultancy Agreement were determined after arm's length negotiations between the relevant parties.

Reasons for and Benefits of the Consultancy Agreement and Information on Mr. Tai

Mr. Tai is one of the founders of Trio Engineering and has been responsible for the management, strategic planning and development of the Group's manufacturing division. Mr. Tai has over 45 years of experience in the electronics industry, and specialises in the establishment and management of production plants for electronics manufacturers. In view of this, the Company believes that it will benefit from the continued guidance and advice which Mr. Tai will be able to offer to the Group in his capacity as a consultant, following his resignation as an executive Director with effect from 31 July 2025 due to his retirement.

Information on the Group

The Group is a leading electronics manufacturing services provider specialising in the manufacturing and sales of customised industrial electronic components and products. Its products include, among others, (i) smart chargers; (ii) electro-mechanical products; (iii) switch-mode power supplies; and (iv) smart vending systems.

Listing Rules Implications

As one of the Controlling Shareholders and a Director in the last 12 months, Mr. Tai is a connected person of the Company and the Consultancy Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the transactions contemplated in the Consultancy Agreement are more than 0.1% but less than 5%, the transactions contemplated under the Consultancy Agreement are subject to the reporting, announcement and annual review requirements but are exempt from circular and Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Directors' Confirmation in Respect of the Consultancy Agreement

Apart from Mr. Tai who has abstained from voting on the Board resolutions approving the Consultancy Agreement, none of the other Directors has a material interest in the Consultancy Agreement or was required to abstain from voting on the relevant resolutions of the Board approving the Consultancy Agreement.

The Directors (including the independent non-executive Directors) are of the view that the Consultancy Agreement is entered into in the ordinary and usual course of business of the Group and on normal commercial terms or better, and the terms of the Consultancy Agreement and the transactions contemplated thereunder (including the proposed annual caps) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	Trio Industrial Electronics Group Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1710)
“connected person(s)”	has the meaning ascribed to this term under Chapter 14A of the Listing Rules
“Consultancy Agreement”	the consultancy agreement dated 31 July 2025 between Trio Engineering and Mr. Tai
“Controlling Shareholders”	collectively: <ul style="list-style-type: none">(i) Trio Industrial Electronics Holding Limited (“Trio Holding”) which directly owns 750,000,000 shares of the Company (representing 75% of the total issued shares of the Company) as at the date of this announcement;(ii) Trio Holding was owned as to 27.5%, 27.5%, 17.5%, 22.0% and 5.5% by Nawk Investment Inc. (“Nawk Investment”), LLT Investment Inc. (“LLT Investment”), JMC Investment Holdings Limited (“JMC Investment”), Eastville Enterprises Limited (“Eastville Enterprises”) and Mr. Lo Ka Kei Jun, respectively;(iii) Nawk Investment, LLT Investment, Eastville Enterprises were directly and wholly owned by Mr. Kwan Tak Sum Stanley, Mr. Tai and Ms. Wong So Nui Amy, respectively. JMC Investment was wholly-owned by Alpadis Trust (HK) Limited (“Alpadis Trust”), a company which acts as the trustee of a discretionary trust established by Mr. Joseph Mac Carthy as a settlor;(iv) Mr. Kwan Tak Sum Stanley, Mr. Tai, Mr. Joseph Mac Carthy, Ms. Wong So Nui Amy, Mr. Lo Ka Kei Jun, Nawk Investment, LLT Investment, JMC Investment, and Eastville Enterprises were deemed to be interested in the shares of the Company as at the date of this announcement because of their interests in Trio Holding.
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the Peoples’ Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Leung”	Mr. Leung Tak Ho
“Mr. Tai”	Mr. Tai Leung Lam
“Ms. Liu”	Ms. Liu Yun
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trio Engineering”	Trio Engineering Company Limited (致豐工程有限公司), a company incorporated under the laws of Hong Kong with limited liability on 16 September 1983 and a direct wholly-owned subsidiary of the Company
“%”	percentage

By order of the Board
Trio Industrial Electronics Group Limited
Wong Sze Chai
Chairman and Executive Director

Hong Kong, 31 July 2025

As at the date of this announcement, the Board comprises Mr. Wong Sze Chai (Chairman) and Ms. Liu Yun as executive Directors, Mr. Kwan Tak Sum Stanley as non-executive Director, Mr. Kan Pak Cheong, Mr. Wong Kwok Kuen and Mr. Bao King To as independent non-executive Directors.